

FISCAL NOTE

HB 652 - SB 1510

March 23, 2001

SUMMARY OF BILL: Specifies that shares of stock of any registered industrial loan and thrift company are exempt from property taxes.

ESTIMATED FISCAL IMPACT:

Decrease Local Govt. Revenues - Exceeds \$100,000

Estimate assumes a decrease in local government personal property tax revenues exceeding \$100,000. This estimate is based on current assessments of the shares of loan and thrift companies of approximately \$3,000,000 and an average tax rate of \$4.50 (combined city and county) per \$100.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James A. Davenport".

James A. Davenport, Executive Director

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